

REMARKS

In view of the foregoing amendments and the remarks which follow, Applicant respectfully requests reconsideration of the subject application.

Status of Claims

Claims 1 through 13 were pending in this application.

Claims 1 through 13 stand rejected by the Examiner.

Claims 14 through 20 have been added.

Claims 1 through 20 are now pending in this application.

Amendments to the Specification

The Examiner has objected to certain informalities in the specification. Specifically, in certain instances on pages 8 and 9 of the specification, reference to terminals 1, 2 and 3 does not, in the Examiner's view, coincide with the functionality of terminals 1, 2 and 3 in the Figures. In accordance with the Examiner's requirement, Applicants have amended the specification at pages 8 and 9 to conform to the Figures. Accordingly, no new matter has been introduced into the specification.

Objections the Drawings

The Examiner has objected to Figures 1 and 3 for failing to comply with 37 C.F.R. § 1.84(p)(4) inasmuch as the reference character "100" has been used to designate both the system of Figure 1 and the system of Figure 3. However, in the Examiner's view, such usage of the same reference character is impermissible because Figures 1 and 3 are different drawings.

Applicants respectfully traverse the Examiner's objection to the drawings. Although Figures 1 and 3 represent different embodiments of Applicants' invention, reference numeral 100 is used as the general designation for the system of the instant invention, not a particular embodiment of the system of the invention. Accordingly, Applicants respectfully submit that no amendment to the drawings is necessary or appropriate, and request reconsideration of the Examiner's objections to the drawings.

Claim Rejection Pursuant to 35 U.S.C. § 102

Claims 1 through 2, 4, 7 through 10, and 12 through 13 have been rejected under 35 U.S.C. § 102(e) as being anticipated by United States Application Publication No. 2001/0037284 to Finkelstein et al. (hereinafter "Finkelstein"). Without conceding that the Finkelstein application was filed before the invention of Applicants' system and method, Finkelstein does not disclose the system and method claimed by Applicants. In fact, Finkelstein teaches away from Applicants' invention.

Specifically, the method of Claim 1 requires the step of:

providing sufficient information from the first terminal to a second terminal and to a third terminal to allow a transaction between the selected short position and the selected long position.
[Emphasis added.]

In contrast, the system and method of Finkelstein does not provide "*sufficient information . . . to allow a transaction,*" rather Finkelstein teaches the contrary at Paragraph [0090]:

Typically, the system does not act to match and automatically close transactions, but rather to facilitate transactions by *identifying potential counterparties and facilitating communication therebetween*, and by, *after negotiation* of deal

terms, communicating with back-office systems the terms of the deal. [Emphasis added.]

Finkelstein merely identifies potential counterparties and facilitates communication and negotiation between counterparties. Thus, Finkelstein does not disclose or otherwise teach the step of “*providing sufficient information . . . to allow a transaction. . .*” as required by Claim 1.

In addition, Claims 2 through 7 are each patentably distinct over the prior art of record by virtue of their ultimate dependency from patentably distinct independent Claim 1.

Similarly, Claims 8, 9 and 10 have been rejected under 35 U.S.C. § 102(e) as being anticipated by Finkelstein. As with Claim 1, Finkelstein does not disclose the system and method claimed by Applicants. In fact, Finkelstein teaches away from Applicants’ invention.

Specifically, the software code, medium and computer of independent Claims 8, 9 and 10 each require:

code to provide sufficient information from the first terminal to a second terminal and a third terminal *to allow a transaction* between the selected short position and the selected long position
[Emphasis added.]

In contrast, the system and method of Finkelstein does not disclose “*code to provide sufficient information . . . to allow a transaction,*” rather Finkelstein teaches the contrary at Paragraph [0090]:

Typically, the system does not act to match and automatically close transactions, but rather to facilitate transactions by *identifying potential counterparties and facilitating communication therebetween*, and by, *after negotiation* of deal terms, communicating with back-office systems the terms of the deal.
[Emphasis added.]

Finkelstein merely identifies potential counterparties and facilitates communication and negotiation between counterparties. Thus, Finkelstein does not disclose or otherwise teach “*code to provide sufficient information . . . to allow a transaction. . .*” as required by each of Claims 8, 9, and 10.

Independent Claims 12 and 13 each have been rejected under 35 U.S.C. § 102(e) as being anticipated by Finkelstein. As with Claims 1, 8, 9 and 10, Finkelstein does not disclose the system and method claimed by Applicants. In fact, Finkelstein teaches away from Applicants’ invention.

Specifically, the method of independent Claims 12 and 13 each require:

receiving sufficient information from the first terminal to allow a transaction between a selected short position and a selected long position
[Emphasis added.]

In contrast, the system and method of Finkelstein does not disclose “*receiving sufficient information . . . to allow a transaction,*” rather Finkelstein teaches the contrary at Paragraph [0090]:

Typically, the system does not act to match and automatically close transactions, but rather to facilitate transactions by *identifying potential counterparties and facilitating communication therebetween*, and by, *after negotiation* of deal terms, communicating with back-office systems the terms of the deal.
[Emphasis added.]

Finkelstein merely identifies potential counterparties and facilitates communication and negotiation between counterparties. Thus, Finkelstein does not disclose or otherwise teach “*receiving sufficient information . . . to allow a transaction . . .*” as required by Claims 12 and 13.

Accordingly, Applicants respectfully request reconsideration and withdraw of the Section 102 rejections based upon the Finkelstein reference.

Rejections Under 35 USC § 103

Claims 6 and 11 stand rejected as being unpatentable over United States Application Publication No. US 2001/0037284 to Finkelstein et al. (hereinafter "Finkelstein") in view of Keyes, Jessica, *PAM for Securities: For Investment Management*, 32 Pension Management (March 1996) (hereinafter "Keyes"), a reference which appears to be merely a review of a basic portfolio management system. Without conceding to the Examiner's characterizations, Applicants respectfully traverse this rejection and respectfully request reconsideration of the subject application for at least the following reasons.

Turning now to the specifics of the Examiner's obviousness rejections, 35 U.S.C. 103(a) sets forth in part:

[a] patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time of the invention was made to a person having ordinary skill in the art to which said subject matter pertains.

Hence, to establish a prima facie case of obviousness, three basic criteria must be met. First, there must be some suggestion or motivation, either in the references themselves or in the knowledge generally available to one of ordinary skill in the art, to modify the reference or to combine reference teachings. Second, there must be a reasonable expectation of success. Finally, the prior art reference (or references when combined) must teach or suggest all the claim limitations. The teaching or suggestion to make the claimed combination and the reasonable

expectation of success must both be found in the prior art and not based on applicant's disclosure re *Vaeck*, 947 F2d 488, 20 USPQ2d 1438 (Fed. Cir. 1999).

Applicants respectfully submit that the cited references, either separately or in combination, fail to either teach or suggest at least each of the limitations of Claims 6 and 11.

Specifically, the Examiner has rejected independent Claims 6 and 11 under 35 U.S.C. §103(a) as being unpatentable over Finkelstein in view of Keyes. In this regard, the Examiner has, in part, characterized Finkelstein as disclosing:

identifying at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position identified by parameters associated with the positions

The Examiner goes on to admit, however, that Finkelstein does not disclose where the identification is by CUSIP information and, thus, relies on Keyes as disclosing information “where the information is CUSIP information.”

Neither Finkelstein nor Keyes teach or suggest, either individually or in combination, “identifying at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position *identified by comparing and matching the CUSIP of the respective selected short and long positions.*” [Emphasis added.]

Specifically, and without limitation, Keyes does not disclose a method for comparing and matching the CUSIP of the respective selected short and long positions in the context of a method for automatically identifying a counter party position for a short or long position. Keyes merely provides a user of its portfolio management system the ability to *view* information by “CUSIP, issuer, symbol, security type, etc.” The portfolio management system disclosed by

Keyes does not teach or suggest a system which automatically identifies a counter party position or administers to any financial transaction. Thus, there is no suggestion or motivation, either in Keyes or Finkelstein to modify the Finkelstein reference or to combine reference teachings. Moreover, the references do not provide any basis that such a combination would provide a reasonable expectation of success.

Furthermore, as with Claims 1, 8, 9, 10, 12 and 13, neither Keyes nor Finkelstein disclose:

providing sufficient information from the first terminal to a second terminal and to a third terminal to allow a transaction between the selected short position and the selected long position

as a required limitation of independent Claim 11, as well as dependent Claim 6 (as being ultimately dependent from independent Claim 1).

Accordingly, Applicants submit that both dependent Claim 6 and independent Claim 11 are patentable over Finkelstein in view of Keyes. Applicants, therefore, respectfully request reconsideration and withdraw of the 35 U.S.C. §103 (a) rejections based upon Finkelstein in view of Keyes.

Official Notice

In addition to the foregoing, the Examiner has rejected, under 35 U.S.C. §103 (a), certain of the dependent claims now pending in this application, in part, based upon the Examiner taking "Official Notice" of certain claimed elements. For the reasons set forth below, Applicants respectfully traverse each of the Examiner's findings in connection with which Official Notice has been taken.

In each of the instances in which the Examiner takes Official Notice, the Examiner merely concludes that the fact is “old and well known in the art” without specifically referencing at least some form of evidence to support the Examiner’s factual assertions. “Ordinarily, there must be some form of evidence in the record to suggest an assertion of common knowledge.” MPEP §2144.03; see *Lee*, 277 F. 3d at 1344045, 61 USPQ2d at 1434-35 (Fed. Cir. 2002); *Zurko*, 258 F. 3d at 1386, 59 USPQ2d at 1697 (holding that general conclusions concerning what is “basic knowledge” or “common sense” to one of ordinary skill in the art without specific factual findings and some concrete evidence in the record to support these findings will not support an obviousness rejection).

In addition, “official notice unsupported by documentary evidence should only be taken by the Examiner where the facts asserted to be well-known, or to be common knowledge in the art are capable of instant and unquestionable demonstration as being well-known.” MPEP §2144.03. “It would *not* be appropriate for the examiner to take official notice of facts without citing a prior art reference where the facts asserted to be well known are not capable of instant and unquestionable demonstration as being well-known.” *Id.* (Emphasis in original). Finally, “if official notice is taken of a fact, unsupported by documentary evidence, the technical line of reasoning underlying a decision to take such notice must be clear and unmistakable.” *Id.* In this regard, and in view of the remarks which follow, Applicants’ respectfully submit that the Examiner cannot rely upon the Official Notice of the facts taken in the Official Action without supporting objective evidence.

Turning to the specifics of the Official Notice taken by the Examiner, the Examiner has rejected Claims 3 under 35 U.S.C. §103 (a) based upon Finkelstein and further in view of Official Notice being taken “that it is old and well known that quantities and exposure levels can

be expressed in absolute numbers or in percentage form.” In this regard, the Examiner has not offered any objective support by way of prior art which would teach or suggest the limitation of a percentage as a filter parameter which is disclosed and claimed as part of Applicants’ invention.

Similarly, the Examiner has rejected Claim 5 under 35 U.S.C. §103 (a) based upon Finkelstein in view of Official Notice being taken that the use of a limiting the number of parties with which to trade is old and well known. In this regard, the Examiner has not offered any objective support by way of prior art which would teach or suggest the limitation of the number of counter parties as a filter parameter which is disclosed and claimed as part of Applicants’ invention.

In view of the foregoing, Applicants respectfully traverse the Official Notice taken by the Examiner of the claim limitations set forth in the pending claims and request that the rejections to the claims in which Official Notice has been taken be withdrawn. In the event that the Examiner maintains her rejections based upon Official Notice, Applicants respectfully request that the Examiner produce authority in the form of documentary evidence for the taking of Official Notice in each instance set forth in the Official Action. *See* MPEP §2144.03.

Additional Claims

Claims 14 through 20 have been added to further describe select features of the present invention. It is submitted that, like Claims 1 through 13, Claims 14 through 20 are also patentable over the cited art. Early and favorable allowance of these claims is earnestly solicited.

Request for Reconsideration

In view of the foregoing, Applicants respectfully request that the Examiner reconsider her rejections of the claims now pending and permit the subject application to proceed to allowance.

In the course of the foregoing discussions, Applicants may have at times referred to claim limitations in shorthand fashion, or may have focused on a particular claim element. This discussion should not be interpreted to mean that the other limitations can be ignored or dismissed. The claims must be viewed as a whole, and each limitation of the claims must be considered when determining the patentability of the claims. Moreover, it should be understood that there may be other distinctions between the claims and the prior art which have yet to be raised, but which may be raised in the future.

Request for Personal Interview

To the extent that the Examiner maintains her rejections, Applicants respectfully request the courtesy of a personal interview with the Examiner at the earliest possible time.

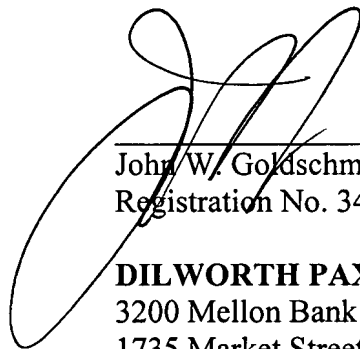
CONCLUSION

Wherefore, Applicants believe that all outstanding grounds raised by the Examiner have been addressed and respectfully submit that the present application is in condition for allowance, early notification of which is earnestly solicited.

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The Commissioner is hereby authorized to charge any deficiencies or credit any overpayment related to this submission to Deposit Account Number 50-0979.

Respectfully submitted,



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